GOVERNMEMENT OF ANDHRA PRADESH
ABSTRACT

Establishment matters - State Audit Department- A.P State Employees Groups Insurance Scheme-Sri K.Sreeram Prasad, (Retd) Director of State Audit A.P., Ibrahimpatnam-Refund of Savings fund together with Interest there on Sanction of Rs Rs.99,742/-(Rupees Ninety nine thousand seven hundred and forty two only)- Agreed-Orders Issued.

FINANCE (ADMN.III) DEPARTMENT

G.O. Rt.No.463 **Dated: 21.03.2018.**

Read the following:

1. G.O.Ms.No.293 Fin & Plg (F.W.Accts.-II) Dept. dt. 08-10-1984
2. G.O.Ms.No.312 Fin & Plg (F.W.Admn-II) Dept. dt.06-11-1984.
3. G.O.Ms.No.367 Fin&Plg (F.W.Admn.II) Dept.dt.15-11-94
4. G.O.Ms.No.99 Fin (Admn.-II) Dept. dt.6-8-2015.
5. G.O.Ms.No.13 Fin (Admn. DI&IF) Dept.Dt.24-01-17
6. G.O.Ms.No.111 Fin (Admn.DI & IF) Dept.dt.11-07-17
7. G.O.Ms.122 Fin (Admn.DI & IF) Dept.dt.19-07-17
8. Application dt.20-11-17 of Sri K.Sreeram Prasad, Retired Director received with note of Director of State Audit, A.P. Ibrahimpatnam through e-office.
9. E.File No.DSA.21026/1/2018 received from the Director of State Audit Department (FAC).

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ORDER:

In pursuance of the orders issued in G.Os 1st to 7th read above , sanction is hereby accorded for Rs.99,742/-(Rupees Ninety nine thousand seven hundred and forty two only) towards Saving fund portion contribution of Rs.21970/-(Rupees Twenty one thousand nine hundred and seventy only) and towards interest thereof for a sum of Rs.77,772/-(Rupees Seventy seven thousand seven hundred and seventy two only) under Group Insurance Scheme to Sri K.Sreeram Prasad, (Retd) Director of State Audit A.P., Ibrahimpatnam and who was a member of the A.P State Employees Group Insurance Scheme with a subscription of Rs 40/-`(Rupees Forty Only) per month from November 1984 to 31st October,1994 and Rs 60/-(Rupees Sixty only) from November,1994 to 31st October,1995 and Rs..120/- (Rupees One Hundred and Twenty Only) per month from November 1995 to 30th June, 2017 after deducting an amount of Rs.1994/-(Rupees One Thousand nine hundred and ninety four only) towards G.I.S subscription not recovered from him. Calculation sheet is enclosed to this order.

2. The Details of the employee is as follows as per the reference 4th read above.

1. Name of the employee and Designation	Sri K.Sreeram Prasad, Director of State Audit A.P., Ibrahimpatnam (Retd)
2. Scale of pay	Rs 73,270-1,08,330 (RPS-2013)_
3. Date of Commencement of Insurance cover and the group to which he is enrolled initially	From November 1984 to 31st October, 1994@ Rs 40/- p.m. From 1st November,1994 @Rs.60/-p.m.
4. Change of higher group	From November 1995 to 30 June ,2017@ Rs 120/-p.m.
5. Date of Retirement /Resignation /Death	30th June,2017

6. Total amount sanctioned under Savings Fund(Savings Fund+ Interest thereon)	Saving Fund Rs 21,970+ Interest Rs .77,772=Total Rs 99,742/-
7. Calculation of Savings Fund and Interest thereon as order from time to time(A separate Annexure copy of which should invariable be sent to Director of Insurance)	Yes
8. Head of Accounts for the payment of savings Fund/Insurance Fund / Interest separately	**For Savings Fund:** M.H 8011-Insurance and Pension Fund Minor Head-107-A.P state Govt. Employees G.I.S S.H (01)-A.P.State Govt. Employees G.I.S 001-Insurance Fund 002-Savings Fund **For Interest:** M.H.8011-Insurance and Pension Funds M.H.107-A.P.State Govt .Employee S.H. (01) - State Govt, Employees Group Insurance Scheme.

3. The Directorate of State Audit (FAC), A.P, Ibrahimpatnam is requested to draw and disburse the amount sanctioned above to Sri K.Sreeram Prasad, (Retd) Director of State Audit A.P., Ibrahimpatnam.

4. The individual is also informed that any excess amount paid due to erroneous calculation etc., Shall be liable for recovery without any further notice.

5. Copy of this order is available on Internet and can be accessed at address http://www.ap.gov.in.goir.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MUDDADA RAVICHANDRA
SECRETARY TO GOVERNMENT (R&E).

To Sri K.Sreeram Prasad, (Retd). , through the Director of State Audit (FAC), A.P., Ibrahimpatnam
The Director of State Audit (FAC), A.P., Ibrahimpatnam.
Copy to:
The Accountant General, A.P., Hyderabad.
The Director of Insurance, A.P., Ibrahimpatnam.
The Director of Treasuries and Accounts, A.P., Ibrahimpatnam.
SF/SCs (397235).

//FORWARDED:: BY ORDER//

SECTION OFFICER

Statement showing the particulars of GIS Subscription along with interest to be recovered for the period during which subscription was not deducted

Name : Sri K.Sreeram Prasad

Designation : Director

Monthly Subscription: Rs. 120/- pm

Period for which GIS Subscription not deducted : 07/15 to 11/15 **(5 Months)** ii.5/16 to 1/17**(9 Months)** iii.6/17 **(1 Month)**

Rate of interest : 8.70% p.a; (7/15 to 03/16) 8.10% (4/16 to 12/16) 8% (1/17 to 3/17) 7.90%(4/17 to 6/17)

Sl.No.	Period	Rate of Interest during the period	Subscription	Interest (per Quarter)	Total
1	07/15	8.70% p.a	120	1.16 (2.9%)	121.16
2	8/15 to 10/15		481.16	13.95	495.11
3	11/15		615.11	5.95	621.06
4	12/15 to1/16		621.06	12.00	633.06
5	2/16 to 3/16		633.06	12.24	645.30
6	4/16	8.10% p.a	645.30	4.36 (2.025%)	649.66
7	5/16 to 7/16		1009.66	20.45	1030.11
8	8/16 to 10/16		1390.11	28.15	1418.26
9	11/16 to 12/16		1658.26	22.39	1680.65
10	1/17	8%	1800.65	12.00 (2%)	1812.65
11	2/17 to 3/17		1812.65	24.16	1836.81
12	4/17	7.90%p.a	1836.81	12.10 (1.975%)	1848.91
13	5/17		1848.91	12.17	1861.08
14	6/17		1981.08	13.04	1994.12
Total					**1994.12**

:: Annexure ::

1. Name of the employee & Designation : Sri K.Sreeram Prasad, Director State Audit
2. Scale of pay : Rs.73270-108330
3. Date of commencement of insurance cover And the Group to which is enrolled initially : 11/84 Rs.40/-"B" 11/94 60/-
4. Change of Higher Group : 11/95 Rs.120/- "A"
5. Date of retirement : 30-06-15 from Telangana State 30-06-17 from Andhra Pradesh
6. Calculation of savings fund with interest :
7. Total amount sanctioned under savings Fund (savings fund with interest thereon) : Rs.99742 /-
8. Head of Account for payment of savings Fund with interest. : 8011-Insurance and Pension Fund : 107-Govt. Group Insurance Fund : 01-State Govt. Employees GIS :002-Savings Fund (Payment)

Calculation of Savings Fund and Interest :

A. As per entries recorded in Service Register Sri k.Sreeram Prasad Retired Director is a Subscriber to Group Insurance Scheme with effect from 11/84 as shown below.

Sl.No.	Period	Subscription	Group	Designation and scale
1.	11/84 to 10/94	40/- p.m (p.50-Vol-I)	B	AAO(750-1300)
2	11/94 to 10/99	60/-p.m(p.50-Vol-I)	C	AAO(3310-6840)
3	11/99 to 06/17	120/-(p.no.53-II and)	B	A.O(9285-21550)

B. As per Government orders in G.O.Ms.122 Fin(Admn.DI & IF) Dept.dt.19-07-17 7th cited, the individual is eligible for the following amounts from saving fund with interest.

Employee retires 0n 30-06-2017	Calculation of total benefit under GIS savings	No. Of units	Amount
11/84 to 10/94 Rs.40/- p.m (4units)	4 units from11/84 to 10/94 =4 x 20398.58	4	81594.32
11/94 to 10/99 Rs.60/- p.m (4 units)	No extra units		
11/99 to 06/17 Rs.120/-p.m (8 units)	4 extra units from 11/99 to 06/17 =4 x 5035.48	4	20141.92
Total number of GIS Units and benefit to the employee		**8**	**101736.24**

(Less) GIS subscription not deducted (as per working sheet enclosed)		**1994.00**
Net payable		**Rs.99742.00**

C. Savings Fund.

Sl.No.	Period & Subscription	Subscription	SAVINGS	TOTAL
1	11/84 to 10/94 (120 Months)	Rs.40/-	6.875 x4x 120	Rs. 3300-00
2	11/94 to 10/99 (60 Months)	Rs.60/-	10.5 x 4 x 60	Rs. 2520-00
3.	11/99 to 06/17(120 Months)	Rs.120/-	10.5 x8x216	Rs. 18144-00
4	**TOTAL**			**Rs. 23964-00**
5	**(Less) GIS subscription not deducted (as per working sheet enclosed)**			**Rs. 1994-00**
6.	**Grand Total**			**Rs.21970-00**

1. Savings Fund ----- Rs.21970/-
2 Interest ------ Rs.77772/-

TOTAL ------ Rs. 99742/-